

THE MISSOURI PACIFIC RAILWAY CO.

TREASURER'S OFFICE.

NEW YORK, N. Y., November 17, 1908.

TO THE STOCKHOLDERS OF THE MISSOURI PACIFIC RAILWAY COMPANY:

Pursuant to a resolution of the Board of Directors, adopted November 10, 1908, and subject to the approval of the Stockholders, for the purpose of securing which approval a special meeting

Warrants signed by the Treasurer or an Assistant Treasurer will be issued to stockholders as soon as possible after the closing of the books on December 8, 1910, specifying the amount of bonds for which the stockholder is entitled to subscribe, and the date when the subscription is to be made, or in multiples thereof. For each fraction of a \$500 bond for which a stockholder is entitled to subscribe, the fraction of a \$500 bond will be issued to him, and the balance of the subscription, with other fractional warrants aggregating \$500, will be exchangeable for a subscription warrant for a \$500 bond; and if the surrendered fractional warrants include a fraction in excess of \$500, a new fractional subscription warrant will be issued for the balance.

On the back of these warrants will be two forms: The first is to be filled out and signed by the stockholders or by their assigns, in case they desire to subscribe. The second form, which is an assignment, is to be filled out and signed by the stockholders only in case they desire to dispose of their subscription privilege.

Stockholders who may wish to subscribe for a portion of the bonds covered by a warrant are distinguished by the word "part" in the face of the warrant.

subscription privilege, covered by the warrant to one person and the balance to another, shall retain the same warrants to this effect on or before January 14, 1910, on application up into warrants for the desired amounts. Warrants so returned should be accompanied by a statement in writing specifying the number of warrants desired in exchange and the amount of bonds to be covered by each.

The price of subscription, payable in New York funds, is:

\$500 per \$1,000 bond, with accrued interest adjusted.	
or \$500 bond, with accrued interest adjusted.	

Such price will be payable at the office of the Guaranty Trust Company of New York, 26 Nassau Street, New York City, in installments as follows:

	Per \$1,000 bond.	Per \$500 bond.
At the time of making subscription, on or before January 21, 1910.	\$350	\$175
On or before March 4, 1910.	\$300	\$150

Subscriptions may be paid for in full at the time of making subscription, on or before January 21, 1910, or in installments, the amount payable will be \$100.00 in cash, or \$472.22 per \$500 bond; or after the payment of the first instalment on or before January 31, 1910, as here provided, the remainder of the subscription may be paid in full on or before January 31, 1910, or in installments, the amount payable will be \$100.00 in cash, or \$472.22 per \$500 bond.

Bonds will be issued with coupons maturing September 1, 1910, attached, and the foregoing payments include an adjustment of accrued interest to March 1, 1910.

The warrants must be surrendered to the Guaranty Trust Company of New York, by the stockholders, or by the persons to whom assigned, on or before January 21, 1910, and

and of no value.

Failure to pay the second or third installments when and as payable will operate as a forfeiture of all rights in respect of the subscription and the installments previously paid.

The Guaranty Trust Company of New York will, on surrender of the warrants and payment of the first installment, issue the first receipt which will be transferable by delivery and which must be presented to the Guaranty Trust Company of New York upon the payment of the second and third installments in order that such payment may be duly recorded.

Warrants not surrendered to the Guaranty Trust Company of New York to complete full payments, or fractions which entitle the holders thereof to complete full payments, must be bought or sold in the market, as the Company will not buy or sell such warrants.

Full-paid receipts for bonds will be exchangeable for the engraved bonds as soon as issued.

No subscription or assignment of this privilege will be recognized unless made on the forms of the Company.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 26 Nassau Street, New York City, at the dates and in accordance with the provisions of the order of the Board of Directors, and the proceeds of the same shall be paid in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S. - A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of any security therefor will be furnished upon application at the office of the Railway Company.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the amounts covering the respective installments.

By order of the Board of Directors,
H. CALDER, Treasurer.

P. 5.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security thereof will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security thereof will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Guaranty Trust Company

MAIN OFFICE
42 BROADWAY NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE
8, N. Broad St., London, E. C.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE
9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the stated amounts covering the respective installments.

By order of the Board of Directors,
H. CALLEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE
9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided Profits.....	1,108,831.45
First Mortgages on N. Y. City Real Estate.....	754,368.17	Reserved for Taxes.....	617.69
Other Stocks and Bonds.....	964,127.00	DEPOSITS.....	17,667,797.55
Time Loans and Bills Pur- chased.....	3,466,337.33	Accrued Interest Payable.....	93,063.73

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the stated amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided Profits.....	1,108,831.46
First Mortgages on N. Y. City Real Estate.....	754,368.17	Reserved for Taxes.....	67.54
Other Stocks and Bonds.....	904,127.00	DEPOSITS.....	17,667,797.20
Time Loans and Bills Pur- chased.....	3,486,337.33	Accrued Interest Payable.....	93,662.74
Vault and Fixtures.....	57,907.77		
Demand Loans.....	7,252,696.87		
Cash on Hand and in Banks.....	5,908,528.46		
Accrued Interest Receivable.....	92,500.00		
	\$19,870,349.15		\$19,870,349.15

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
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BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided	
First Mortgages on N. Y.		Profits.....	1,108,831.45
City Real Estate.....	754,368.17	Reserved for Taxes.....	617.89
Other Stocks and Bonds.....	904,127.00	DEPOSITS.....	17,667,797.25
Time Loans and Bills Purchased.....	3,466,337.33	Accrued Interest Payable.....	43,663.75
Vault and Fixtures.....	57,967.77		
Demand Loans.....	7,252,696.87		
Cash on Hand and in Banks.....	5,908,528.26		
Accrued Interest Receivable.....	92,300.00		
	\$19,870,349.15		
			\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,073.75	Surplus and Undivided	
First Mortgages on N. Y.		Profits.....	1,108,831.46
City Real Estate.....	754,368.17	Reserved for Taxes.....	617.80
Other Stocks and Bonds.....	904,127.00	DEPOSITS.....	17,667,797.25
Time Loans and Bills Purchased.....	3,466,337.33	Accrued Interest Payable.....	43,069.75
Vault and Fixtures.....	57,907.77		
Demand Loans.....	7,252,696.87		
Cash on Hand and in Banks.....	5,908,528.26		
Accrued Interest Receivable.....	42,500.00		
	\$19,870,349.15		\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

NOTICE TO THE STOCKHOLDERS OF THE COMPANY

REPORT OF THE CONDITION OF THE

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.

By order of the Board of Directors,
A. H. CALEY, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE
9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided Profits.....	1,108,831.45
First Mortgages on N. Y. City Real Estate.....	754,368.17	Reserved for Taxes.....	657.50
Other Stocks and Bonds.....	904,127.00	DEPOSITS.....	17,667,797.50
Time Loans and Bills Purchased.....	3,486,337.33	Accrued Interest Payable.....	93,062.75
Vault and Fixtures.....	17,037.77		
Demand Loans.....	2,752,696.87		
Cash on Hand and in Banks.....	5,908,528.26		
Accrued Interest Receivable.....	92,500.00		
	\$19,870,349.15		\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.50

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND

REPORT OF THE CONDITION OF THE
GUARANTY TRUST CO. OF N. Y.
at the close of business on the 16th day of November, 1909.

RESOURCES.	
Bonds and mortgages.....	\$102,000,000
Stocks.....	10,000,000
Real estate.....	10,000,000
Loans.....	10,000,000
Deposits.....	10,000,000
Accrued interest.....	10,000,000
Other assets.....	10,000,000
Total.....	\$152,000,000

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE
9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES
N. Y. State Bonds.....	\$948,150.00 Capital.....
N. Y. City Bonds.....	405,673.75 Surplus and Undivided.....
First Mortgages on N. Y. City Real Estate.....	794,368.17 Profits.....
Other Stocks and Bonds.....	954,127.00 Reserved for Taxes.....
Time Loans and Bills Purchased.....	3,486,337.33 DEPOSITS.....
Vault and Fixtures.....	57,967.77 Accrued Interest Payable.....
Demand Loans.....	7,252,696.87
Cash on Hand and in Banks.....	5,908,528.20
Accrued Interest Receivable.....	92,500.00
	\$19,870,349.15
	\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND MINING COMPANY.

A consolidation has been effected of the above mentioned Companies into the
PACIFIC SMELTING & MINING

REPORT OF THE CONDITION OF THE
GUARANTY TRUST CO. OF N. Y.
at the close of business on the 14th day of November, 1909.

RESOURCES.	
Bonds and mortgages.....	\$102,000.00
Stock and bond investments.....	
U. S. Public securities (book value.....)	\$8,088,750.00
Other securities (book value.....)	2,020,229.60
\$25,151,573.49, market value.....	25,134,819.83
Loans.....	74,830,344.00
Bills purchased.....	3,448,983.00

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be paid in favor of Guaranty Trust Company of New York, for New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided Profits.....	1,108,811.45
First Mortgages on N. Y. City Real Estate.....	754,368.17	Reserved for Taxes.....	65.77
Other Stocks and Bonds.....	964,127.00	DEPOSITS.....	17,667,797.25
Time Loans and Bills Purchased.....	3,486,337.33	Accrued Interest Payable.....	63,662.73
Vault and Fixtures.....	17,967.77		
Demand Loans.....	7,252,908.87		
Cash on Hand and in Banks.....	5,293,538.26		
Accrued Interest Receivable.....	62,540.00		
	\$19,870,349.15		\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,500.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the **DOUGLAS COPPER COMPANY** and **MEXICAN EXPLORATION AND MINING COMPANY.**

A consolidation has been effected of the above mentioned Companies into the **PACIFIC SMELTING & MINING COMPANY**

and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.

at the close of business on the 14th day of November, 1909.

RESOURCES.		BONDS AND MORTGAGES.....	\$100,000.00
Stock and bond investments.....		Stock and bond investments.....	
Public securities (book value.....)	\$980,750.00, market value.....	Other securities (book value.....)	\$25,131,573.40, market value.....
Other securities (book value.....)	\$25,131,573.40, market value.....	Loans.....	\$3,443,908.87
Loans.....	\$3,443,908.87	Overdrafts.....	112.42
Overdrafts.....	112.42	Due from trust companies, banks and bankers.....	\$5,331,560.65
Due from trust companies, banks and bankers.....	\$5,331,560.65	Specie.....	6,093,560.53
Specie.....	6,093,560.53	Legal tender notes and bills of national banks.....	\$3,000.00
Legal tender notes and bills of national banks.....	\$3,000.00	Foreign exchange.....	\$175,300.00

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.	
The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.	
By order of the Board of Directors, A. H. CALEF, Treasurer.	
P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.	

STATEMENT OF CONDITION	
Empire Trust Company	
MAIN OFFICE 42 BROADWAY, NEW YORK	
BRANCH OFFICES	
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.	
FOREIGN OFFICE	
9 New Broad St., London, E. C.	
AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909	
RESOURCES	LIABILITIES
N. Y. State Bonds..... \$948,150.00	Capital \$1,000,000.00
N. Y. City Bonds..... 405,673.75	Surplus and Undivided Profits 1,108,831.45
First Mortgages on N. Y. City Real Estate..... 754,368.75	Reserved for Taxes..... 657.50
Other Stocks and Bonds..... 904,127.00	DEPOSITS..... 17,667,797.25
Time Loans and Bills Purchased..... 3,486,337.33	Accrued Interest Payable..... 93,062.73
Vault and Fixtures..... 57,967.77	
Demand Loans..... 7,253,696.87	
Cash on Hand and in Banks..... 5,908,528.26	
Accrued Interest Receivable..... 32,500.00	
\$19,870,349.15	\$19,870,349.15
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907..... 6,421,510.76	
December 31, 1908..... 13,425,117.61	
November 16, 1909..... 17,667,797.25	

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY and MEXICAN EXPLORATION AND MINING COMPANY.	
A consolidation has been effected of the above mentioned Companies into the PACIFIC SMELTING & MINING COMPANY	
and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of the new company.	

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.	
at the close of business on the 16th day of November, 1909:	
RESOURCES.	
Stocks and mortgages.....	\$102,000.00
Bonds and bond investments.....	
U. S. Gov't bonds (book value).....	\$9,985,780.00
Market value.....	9,930,329.00
Municipal securities (book value).....	\$25,151,075.40
Market value.....	25,134,819.40
Loans.....	\$6,870,344.82
Bills purchased (overdrafts).....	112.42
Due from trust companies and bankers.....	\$3,243,083.54
Specie.....	6,963,500.75
Legal tender notes and notes of national banks.....	53,000.00
Foreign exchange.....	8,975,992.25
Other assets, viz.: Accrued interest entered.....	80,818.54
Accrued interest not entered.....	306,190.15
Commissions and accounts receivable.....	500,553.32

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.	
The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York funds, and for the total amounts covering the respective instalments.	
By order of the Board of Directors, A. H. CALEF, Treasurer.	
P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.	
STATEMENT OF CONDITION	
Empire Trust Company	
MAIN OFFICE 42 BROADWAY, NEW YORK	
BRANCH OFFICES	
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.	
FOREIGN OFFICE	
9 New Broad St., London, E. C.	
AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909	
RESOURCES	LIABILITIES
N. Y. State Bonds..... \$948,150.00	Capital..... \$1,000,000.00
N. Y. City Bonds..... 405,673.75	Surplus and Undivided
First Mortgages on N. Y. City Real Estate..... 1,108,831.46	Profits..... 6,175.45
City Real Estate..... 754,368.17	Reserved for Taxes..... 5,675.45
Other Stocks and Bonds..... 904,127.00	DEPOSITS..... 17,667,797.25
Time Loans and Bills Purchased..... 3,486,337.33	Accrued Interest Payable..... 93,063.74
Vault and Fixtures..... 57,907.77	
Demand Loans..... 7,252,696.87	
Cash on Hand and in Banks..... 5,608,528.86	
Accrued Interest Receivable..... 92,100.00	
\$19,870,349.15	\$19,870,349.15
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907..... 6,421,510.76	
December 31, 1908..... 13,425,117.61	
November 16, 1909..... 17,667,797.25	
THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS	
Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY and MEXICAN EXPLORATION AND MINING COMPANY.	REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y. at the close of business on the 14th day of November, 1909.
A consolidation has been effected of the above mentioned Companies into the PACIFIC SMELTING & MINING COMPANY	RESOURCES.
and the security-holders of those Companies have the right to exchange their one share of the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.	Bonds and mortgages..... \$100,000.00
Rights to exchange expire November 30th, 1909. Write for full information to the PACIFIC SMELTING & MINING CO.	Stock and bond investments, viz: Public securities (book value..... \$9,988,780.00; market value..... 9,900,229.00) Other securities (book value..... \$25,151,673.40; market value..... 25,136,819.40) Loans..... 26,970,344.82 Bills purchased (overdrafts..... 112.42) Due from trust companies, banks and bankers..... \$5,231,083.65 Specie..... 6,083,306.75 Legal tender notes and notes of national banks..... 55,000.00 Foreign exchange..... 8,975,992.29 Other assets, viz.: Accrued interest entered..... 80,816.54 Accrued interest not entered..... 306,190.15 Commissions and accounts receivable..... 500,333.32 Total..... \$58,919,180.88
	LIABILITIES.
	Capital stock..... \$2,000,000.00
	Surplus, including all undivided profits..... 8,817,369.75

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be made in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.

By order of the Board of Directors,
A. H. CALEY, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES
N. Y. State Bonds.....\$948,150.00	Capital.....\$1,000,000.00
N. Y. City Bonds.....405,673.75	Surplus and Undivided Profits.....1,108,831.65
First Mortgages on N. Y. City Real Estate.....754,368.17	Reserved for Taxes.....617.50
Other Stocks and Bonds.....964,127.00	DEPOSITS.....17,667,797.25
Time Loans and Bills Purchased.....3,486,337.33	Accrued Interest Payable.....93,062.73
Vault and Fixtures.....17,907.77	
Demand Loans.....7,252,696.87	
Cash on Hand and in Banks.....5,908,528.26	
Accrued Interest Receivable.....92,500.00	
\$19,870,349.15	\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND MINING COMPANY.

A consolidation has been effected of the above mentioned Companies into the

PACIFIC SMELTING & MINING COMPANY

and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange expire November 30th, 1909. Write for full information to the

PACIFIC SMELTING & MINING CO.
42 Broadway, New York City.

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.

at the close of business on the 16th day of November, 1909.

RESOURCES.	LIABILITIES.
Bonds and mortgages.....\$102,000.00	
Stock and bond investments.....	
U. S. Public securities (book value.....9,030,229.00	
Market value.....	
Other securities (book value.....23,124,819.40	
Market value.....26,930,344.43	
Loans.....3,544,880.67	
Bills purchased.....	
Overdrafts.....	
Due from trust companies, banks and bankers.....\$5,331,053.65	
Specie.....6,983,580.75	
Loans, tender notes and notes of national banks.....55,300.00	
Foreign exchange.....8,975,303.29	
Other assets, viz.: Accrued interest earned.....80,218.54 Accrued interest not entered.....586,190.15 Commission and accounts receivable.....500,533.52	
Total.....\$27,329,290.90	
	LIABILITIES.
Capital stock.....\$2,000,000.00	
Surplus, including all undivided profits.....8,614,386.90	
Preferred deposits.....\$10,200,875.60	
Deposits (not preferred).....41,655,481.34	
Time deposits, banks and bankers.....2,804,750.61	
Certificates of deposit (not preferred).....22,210,338.63	
Total deposits.....73,386,428.87	

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.	
The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions of the above Certificate of Incorporation and the By-Laws of the said company, and in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.	
By order of the Board of Directors, A. H. CALEP, Treasurer.	
P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.	
STATEMENT OF CONDITION	
Empire Trust Company MAIN OFFICE 42 BROAD ST., NEW YORK BRANCH OFFICES 487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y. FOREIGN OFFICE 9 New Broad St., London, E. C. AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909	
RESOURCES	LIABILITIES
N. Y. State Bonds.....\$948,150.00	Capital.....\$1,000,000.00
N. Y. City Bonds.....405,673.75	Surplus and Undivided
First Mortgages on N. Y. City Real Estate.....754,368.17	Profits.....1,108,831.45
Other Stocks and Bonds.....904,127.00	Deposits for Taxes.....617.60
Time Loans and Bills Purchased.....3,486,337.33	DEPOSITS.....17,667,797.55
Vault and Fixtures.....57,967.77	Accrued Interest Payable.....43,663.75
Demand Loans.....7,252,696.87	
Cash on Hand and in Banks.....5,903,526.26	
Accrued Interest Receivable.....92,349.00	
\$19,870,349.15	\$19,870,349.15
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907.....6,421,510.76	
December 31, 1908.....13,425,117.61	
November 16, 1909.....17,667,797.55	
THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS	
Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY and MEXICAN EXPLORATION AND MINING COMPANY. A consolidation has been effected of the above mentioned Companies into the PACIFIC SMELTING & MINING COMPANY and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of bonds: one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock. Rights to exchange expire November 30th, 1909. Write for full information to the PACIFIC SMELTING & MINING CO. 42 Broadway, New York City.	
REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y. at the close of business on the 16th day of November, 1909.	
RESOURCES	
Bonds and mortgages.....\$102,000.00	
Stock and bond investments.....	
Public securities (book value.....9,900,229.00	
Government securities (book value.....25,151,573.40	
Real estate.....3,124,819.19	
Loans purchased.....26,930,244.40	
Overdrafts.....112.42	
Due from trust companies.....	
Due from banks and bankers.....\$5,331,653.65	
Special tender notes and deposits of national banks.....6,953,360.75	
Foreign exchange.....\$5,300.00	
Other assets, viz.: Accrued interest entered.....80,818.94	
Accrued interest not entered.....306,106.18	
Commissions and accounts receivable.....500,533.32	
Total.....\$58,970,130.50	
LIABILITIES	
Capital stock, including all undivided profits.....\$2,000,000.00	
Deposits.....\$10,500,873.40	
Deposits not preferred.....\$1,965,481.34	
Due to trust companies, banks and bankers.....2,904,770.81	
Certificates of deposits.....22,219,336.63	
Total deposits.....75,306,426.88	
Other liabilities, viz.: Certified checks.....\$300,770.00	
Accrued interest entered.....10,730.34	
Accrued interest not entered.....566,963.35	
Total.....\$58,970,130.50	

<p>No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.</p> <p>The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be made in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective instalments.</p> <p>By order of the Board of Directors, A. H. CALEY, Treasurer.</p> <p>P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.</p>	
<p align="center">STATEMENT OF CONDITION</p> <p align="center">Empire Trust Company</p> <p align="center">MAIN OFFICE 42 BROADWAY, NEW YORK</p> <p align="center">BRANCH OFFICES</p> <p align="center">487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.</p> <p align="center">FOREIGN OFFICE</p> <p align="center">9 New Broad St., London, E. C.</p> <p align="center">AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909</p>	
<p align="center">RESOURCES</p> <p>N. Y. State Bonds.....\$948,150.00</p> <p>N. Y. City Bonds.....405,673.75</p> <p>First Mortgages on N. Y. City Real Estate.....754,368.17</p> <p>Other Stocks and Bonds.....964,127.00</p> <p>Time Loans and Bills Purchased.....3,466,337.33</p> <p>Vaults and Fixtures.....7,552,606.87</p> <p>Demand Loans.....5,208,528.20</p> <p>Cash on Hand and in Banks.....5,908,528.20</p> <p>Accrued Interest Receivable.....2,500.00</p> <p align="right">\$19,870,349.15</p>	<p align="center">LIABILITIES</p> <p>Capital.....\$1,000,000.00</p> <p>Surplus and Undivided Profits.....1,108,831.45</p> <p>Reserved for Taxes.....657.50</p> <p align="right">DEPOSITS.....17,667,797.25</p> <p>Accrued Interest Payable.....93,663.73</p> <p align="right">\$19,870,349.15</p>
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907.....6,421,510.76	
December 31, 1908.....13,425,117.61	
November 16, 1909.....17,667,797.25	
THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS	
<p>Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY and MEXICAN EXPLORATION AND MINING COMPANY.</p> <p>A consolidation has been effected of the above mentioned Companies into the</p> <p align="center">PACIFIC SMELTING & MINING COMPANY</p> <p>and the security-holders of these Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.00 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.</p> <p>Rights to exchange expire November 30th, 1909. Write for full information to the</p> <p align="center">PACIFIC SMELTING & MINING CO. 42 Broadway, New York City.</p>	<p align="center">REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y. at the close of business on the 14th day of November, 1909.</p> <p align="center">RESOURCES.</p> <p>Bonds and mortgages.....\$102,000.00</p> <p>Stock and bond investments.....</p> <p>Public securities (book value.....9,300,429.60</p> <p>Deposits (book value.....25,134,819.40</p> <p>Loans.....2,830,344.82</p> <p>Bills purchased.....3,543,993.99</p> <p>Due from trust companies, banks and bankers.....\$5,331,653.65</p> <p>Specie.....6,083,590.75</p> <p>Overdrafts, notes and notes of national banks.....\$3,000.00</p> <p>Foreign exchange.....8,973,262.29</p> <p align="right">\$27,330,709.80</p> <p>Other assets, viz.: Accrued interest entered.....80,819.54</p> <p>Accrued interest not entered.....300,190.18</p> <p>Commissions and accounts receivable.....500,533.32</p> <p align="right">977,042.01</p> <p>Total.....\$36,997,180.83</p> <p align="center">LIABILITIES.</p> <p>Capital stock.....\$2,000,000.00</p> <p>Surplus, including all undivided profits.....6,611,286.90</p> <p>Preferred deposits.....\$10,500,873.40</p> <p>Time (not preferred) 41,650,481.34</p> <p>Due to trust companies, banks and bankers.....2,804,790.41</p> <p>Certificates of deposit not preferred.....22,219,336.43</p> <p>Total deposits.....75,306,426.48</p> <p>Other liabilities, viz.: Certified checks.....\$300,770.68</p> <p>Accrued interest entered.....10,730.24</p> <p>Accrued interest not entered.....561,945.35</p> <p align="right">873,686.27</p> <p>Total.....\$36,997,180.83</p>
DIVIDENDS AND INTEREST.	
THE MACKAY COMPANIES	
Preferred Dividend No. 15	
Common Dividend No. 24	
The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one per cent. on the common shares in The Mackay Companies will be paid January 1st, 1910, to shareholders of record as they appear at the close of business December 11th, 1909. The transfer books will not be closed.	
EDWARD C. PLATT, Treasurer.	
Dated, November 22nd, 1909.	
DAILY TREASURY STATEMENT.	

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription hereon specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Guaranty Trust Company of New York, in New York City, and for the stated amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security thereof will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES
N. Y. State Bonds.....	Capital.....
N. Y. City Bonds.....	Surplus and Undivided.....
First Mortgages on N. Y. City Real Estate.....	Reserves and Taxes.....
Other Stocks and Bonds.....	Deposits.....
Time Loans and Bills Purchased.....	Accrued Interest Payable.....
Vault and Fixtures.....	
Demand Loans.....	
Cash on Hand and in Banks.....	
Accrued Interest Receivable.....	
\$19,870,349.15	\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907	6,421,510.76
December 31, 1908	13,425,117.61
November 16, 1909	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND MINING COMPANY.

A consolidation of the above mentioned Companies into the
PACIFIC SMELTING & MINING COMPANY

and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 per value of preferred stock for \$1.00 per value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange expire from November 30th, 1909. Write for full information to the
PACIFIC SMELTING & MINING CO.
42 Broadway, New York City.

DIVIDENDS AND INTEREST.

THE MACKAY COMPANIES

Preferred Dividend No. 24
Common Dividend No. 15

The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one one-quarter per cent. on the common shares in The Mackay Companies will be paid January 1st, 1910, to shareholders of record as they appear at the close of business December 11th, 1909. The transfer books will not be closed. EDWARD C. PLATT, Treasurer.
Dated, November 22nd, 1909.

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows:

	Saturday, This month.	Fiscal year.
Receipts.....	\$3,967,751	\$26,310,658
Expenditures.....	2,994,748	42,115,341
Surplus.....	\$1,022,800	\$2,195,317

Total of New York, County of New York, as to:
ALEXANDER HEMPHILL, vice-president,
and W. C. EDWARDS, treasurer of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau street, in the city of New York, in said county, being duly sworn, each for sworn that the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location, headquarters of the Guaranty Trust Co. (Chap. 10, Laws of 1899), and not elsewhere.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions set forth in the prospectus. In payment of installments must be made in favor of Guaranty Trust Company of New York, in New York funds, and for the drafts amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEF, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 Broadway, New York

BRANCH OFFICES
242 E. Houston St., N. Y.

FOREIGN OFFICE
9 New Broad Street, London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES		
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided	
First Mortgages on N. Y.		Profits.....	1,108,831.45
City Real Estate.....	754,367.75	Reserved for Taxes.....	617.69
Other Stocks and Bonds.....	964,127.00	DEPOSITS.....	17,667,797.25
Time Loans and Bills Purchased.....	3,466,337.33	Accrued Interest Payable.....	93,663.75
Vault and Fixtures.....	57,967.77		
Demand Loans.....	7,252,696.87		
Cash on Hand and in Banks.....	5,908,528.20		
Accrued Interest Receivable.....	92,500.00		
	\$19,870,349.15		\$19,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.

at the close of business on the 14th day of November, 1909.

RESOURCES	LIABILITIES		
Bonds and mortgages.....	\$102,000.00	Capital.....	\$2,000,000.00
Stock and bond investments.....		Surplus, including all undivided profits.....	8,614,398.90
Public securities (book value.....)	\$8,988,780.00	Preferred deposits.....	\$10,500,875.60
Other securities (book value.....)	9,920,329.60	Deposits (not preferred).....	41,655,481.34
U. S. Savings Bonds.....	25,131,819.80	The trust companies, banks and bankers.....	2,804,750.61
Bills purchased.....	3,543,993.99	Certificates of deposit (not preferred).....	21,329,316.63
	112.42	Total deposits.....	77,506,428.58
Due from trust companies, banks and bankers.....	\$5,351,654.65	Other liabilities, viz.: Certified checks.....	\$300,770.50
Specie.....	6,983,390.75	Accrued interest.....	10,730.34
Legal tender notes and notes of national banks.....	53,300.00	Accrued interest not entered.....	564,983.35
Foreign exchange.....	8,975,265.29	Commissions and accounts receivable.....	
Other assets, viz.: Accrued interest entered.....	60,818.54	Total.....	977,042.61
Accrued interest not entered.....	506,190.10		\$26,919,180.88
Commissions and accounts receivable.....	500,530.32		

LIABILITIES

Capital.....	\$2,000,000.00
Surplus, including all undivided profits.....	8,614,398.90
Preferred deposits.....	\$10,500,875.60
Deposits (not preferred).....	41,655,481.34
The trust companies, banks and bankers.....	2,804,750.61
Certificates of deposit (not preferred).....	21,329,316.63
Total deposits.....	77,506,428.58
Other liabilities, viz.: Certified checks.....	\$300,770.50
Accrued interest.....	10,730.34
Accrued interest not entered.....	564,983.35
Total.....	\$26,919,180.88

STATE OF NEW YORK, County of New York, ss:—
ALFRED J. J. HEMPHILL, vice-president, and W. C. EDWARDS, treasurer, of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau street, in the City of New York, in said county, being duly sworn, each for himself, say the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 10, Laws of 1909) and not elsewhere, and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from said Superintendent the 16th day of November, 1909, at the date of which such report shall be made.

Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY and MEXICAN EXPLORATION and MINING COMPANY.

A consolidation has been effected of the above mentioned Companies into the PACIFIC SMELTING & MINING COMPANY and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange. Write for full information to the PACIFIC SMELTING & MINING CO. 42 Broadway, New York City.

DIVIDENDS AND INTEREST.

THE MACKAY COMPANIES

Preferred Dividend No. 24
Common Dividend No. 14

The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one and one-quarter per cent. on the common shares in The Mackay Companies will be paid January 1st, 1910, to shareholders of record as they appear at the close of business December 11th, 1909. The transfer books will not be closed. EDWARD C. PLATT, Treasurer.

Dated, November 22nd, 1909.

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows:—
Saturday. This month. Fiscal year.
Receipts.....\$1,067,137 \$36,213,531 \$526,268,659
Expenditures.....2,924,756 42,115,341 583,536,530
Surplus.....\$1,625,960 Deft. \$1,000,170 \$525,858,177

The receipts from customs Saturday were \$1,290,327; from internal revenue, \$1,424,790; and miscellaneous, \$153,612. National bank notes received for redemption, \$1,305,545.

The cash statement of the United States Treasurer for November 20 shows:

RESERVE FUND.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the program of subscription and the check or drafts in payment of subscriptions must be deposited in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEY, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES
N. Y. State Bonds.....	Capital.....
N. Y. City Bonds.....	Surplus and Undivided Profits.....
First Mortgages on N. Y. City Real Estate.....	Reserved for Taxes.....
Other Stocks and Bonds.....	DEPOSITS.....
Time Loans and Bills Purchased.....	Accrued Interest Payable.....
Vault and Fire Insurance.....	
Demand Loans.....	
Cash on Hand and in Banks.....	
Accrued Interest Receivable.....	
\$19,870,346.15	\$19,870,346.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND MINING COMPANY.

A consolidation has been effected of the above mentioned Companies into the
PACIFIC SMELTING & MINING COMPANY

and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of the Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange expire November 30th, 1909. Write for full information to the
PACIFIC SMELTING & MINING CO.
42 Broadway, New York City.

DIVIDENDS AND INTEREST.

THE MACKAY COMPANIES
Preferred Dividend No. 24
Common Dividend No. 14

The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one and one-quarter per cent. on the common shares in The Mackay Companies will be paid January 22, 1910, to shareholders of record as they appear at the close of business December 15, 1909. The transfer books will not be closed as they appear at the close of business December 15, 1909. E. W. EDWARDS, Treasurer.
Dated, November 22nd, 1909.

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows:
Saturday, This month. Fiscal year.
Receipts.....\$1,067,375 \$26,213,371 \$258,708,653
Expenditures.....2,894,788 42,115,541 283,556,526
Surplus.....\$182,967 \$2,900,170 \$258,534,177
The receipt from customs Saturday was \$1,260,327; from internal revenue, \$1,624,706; and miscellaneous, \$185,612. National bank notes received for redemption, \$1,000,000.
The cash statement of the United States Treasurer for November 20 shows:
FUND.
Gold coin and bullion.....\$150,000,000
TRUST FUND.
To redeem outstanding certificates.....\$1,372,310,960
GENERAL FUND.
Gold coin.....\$18,360,541
Gold certificates.....\$1,745,340

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.
at the close of business on the 14th day of November, 1909.

RESOURCES	LIABILITIES
Bonds and mortgages.....	\$100,000,000
Stocks and bond investments.....	
Real estate.....	
Public securities (book value).....	9,930,229.00
Preferred deposits.....	25,139,419.50
Other securities (book value).....	25,339,344.43
Loans.....	3,544,980.00
Bills purchased.....	112.42
Due from trust companies, banks and bankers.....	\$5,331,053.65
Specie.....	6,983,596.75
Legal tender notes and notes of national banks.....	55,300.00
Foreign exchange.....	8,975,953.20
Other assets, viz.: Accrued interest earned.....	80,218.54
Accrued interest not earned.....	568,190.15
Commissions and accounts receivable.....	977,042.01
Total.....	\$48,979,130.85
Capital stock.....	\$2,000,000.00
Surplus, including all undivided profits.....	6,614,396.90
Preferred deposits.....	\$10,200,875.60
Deposits (not preferred).....	\$1,655,491.94
Due to trust companies, banks and bankers.....	2,004,750.51
Certificates of deposit (not preferred).....	22,210,338.63
Total deposits.....	73,366,628.58
Other liabilities, viz.: Certified checks.....	\$300,770.58
Accrued interest.....	10,730.34
Accrued interest not earned.....	564,943.35
	977,042.01
Total.....	\$48,979,130.85

State of New York, County of New York, ss:
ALEXANDER J. HEMPHILL, vice-president, and W. C. EDWARDS, treasurer, of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report is true and correct in all respects to the best of his knowledge and belief; and they further say that the business of said trust company has been transacted at the location required by the Banking Law (Chap. 10, Laws of 1906) and not elsewhere; and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from him designating the 16th day of November, 1909, as the day of which such report should be made.

ALEXANDER J. HEMPHILL, Vice-President.
W. C. EDWARDS, Treasurer.
Solely attested and sworn to by both deponents the 22nd day of November, 1909, before me.

[Seal of Notary.] JAMES D. HYDE,
Notary Public.

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.	
The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be paid in favor of the Guaranty Trust Company of New York in New York funds, and for the exact amounts covering the respective installments.	
By order of the Board of Directors, A. H. CALEY, Treasurer.	
P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.	
STATEMENT OF CONDITION	
Empire Trust Company	
MAIN OFFICE 42 BROADWAY, NEW YORK	
BRANCH OFFICES	
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.	
FOREIGN OFFICE	
9 New Broad St., London, E. C.	
AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909	
RESOURCES	LIABILITIES
N. Y. State Bonds..... \$948,150.00	Capital..... \$1,000,000.00
N. Y. City Bonds..... 405,673.75	Surplus and Undivided Profits..... 1,108,891.46
First Mortgages on N. Y. City Real Estate..... 754,368.17	Deposits for Transfer..... 67.75
Other Stocks and Bonds..... 904,127.00	REPOSITED..... 17,667,797.25
Time Loans and Bills Purchased..... 3,466,337.33	Accrued Interest Payable..... 93,663.74
Vault and Fixtures..... 57,967.77	
Demand Loans..... 7,252,696.87	
Cash on Hand and in Banks..... 5,908,528.26	
Accrued Interest Receivable..... 62,500.00	
\$19,570,349.15	\$19,570,349.15
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907..... 6,421,510.76	
December 31, 1908..... 13,425,117.61	
November 16, 1909..... 17,667,797.25	
THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS	
Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY AND MEXICAN EXPLORATION AND MINING COMPANY.	
A consolidation has been effected of the above mentioned Companies under the name of	
PACIFIC SMELTING & MINING COMPANY	
and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.	
Rights to exchange expire November 30th, 1909. Write for full information to the	
PACIFIC SMELTING & MINING CO. 42 Broadway, New York City.	
DIVIDENDS AND INTEREST.	
THE MACKEY COMPANIES Preferred Dividend No. 18 Common Dividend No. 18	
The regular quarterly dividend of one per cent. on the preferred and stock of the Treasury above, and one-quarter per cent. on the common shares in The Mackey Companies will be paid January 1st, 1910, to shareholders of record as they appear at the close of business December 15th, 1909. Transfer books will now be closed. EDWARD C. PLATT, Treasurer. Dated, November 22nd, 1909.	
DAILY TREASURY STATEMENT.	
WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows: Saturday, This month. Fiscal year. Receipts..... \$1,067,137 \$36,215,371 \$256,700,653 Expenditures..... 2,994,746 42,115,541 2,835,536,539 Surplus..... \$162,390 Deft.\$2,900,170 \$25,958,177 From customs Saturday was \$1,390,327; from internal revenue, \$1,624,796; and miscellaneous, \$155,615. National bank notes received for redemption, \$1,162,000. The cash statement of the United States Treasurer for November 20 shows:	
RESERVE FUNDS. Gold coin and bullion..... \$150,000,000 TRUST FUND. To redeem outstanding certificates..... \$1,372,310,860 GENERAL FUND. Gold coin..... \$16,560,000 Gold certificates..... 81,743,340 Silver certificates..... 2,608,530 United States notes..... 5,283,500 National bank notes..... 1,254,278 Total..... \$112,107,578 Federal reserve liabilities..... \$5,198,063 Treasury balance in Treasury..... \$28,900,515	
DIVIDENDS AND INTEREST.	
Valley Railroad Company The Directors of the Tannan Valley Railroad Company have declared a dividend of 5% on the cumulative preferred stock, payable December 6th, 1909, to stockholders of record as they appear at the close of business November 30th, 1909. ALEXANDER J. RHPHMLL, Vice-President. S. C. EDWARDS, Treasurer. Security subscribed and sworn to by both deponents the 22nd day of November, 1909, before me. Seal of Notary.] JAMES D. HURD, Notary Public.	

No stockholder of the Company shall be entitled to any of the above-mentioned bonds until the terms of subscription herein specified have been fully complied with.

The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be cashed in favor of Guaranty Trust Company of New York, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. B. CALEY, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

FOREIGN OFFICE

19 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES	LIABILITIES
N. Y. State Bonds.....	Capital.....
N. Y. City Bonds.....	Surplus and Undivided.....
First Mortgages on N. Y. City Real Estate.....	Profits.....
Other Stocks and Bonds.....	Reserved for Taxes.....
Time Loans and Bills Purchased.....	DEPOSITS.....
Vault and Securities.....	Accrued Interest Payable.....
Demand Loans.....	
Cash on Hand and in Banks.....	
Accrued Interest Receivable.....	
\$15,870,349.15	\$15,870,349.15

COMPARATIVE STATEMENT OF DEPOSITS

December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the
DOUGLAS COPPER COMPANY
and
MEXICAN EXPLORATION AND MINING COMPANY.

A consolidation has been effected of the above mentioned Companies into the

PACIFIC SMELTING & MINING COMPANY

and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.00 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange expire November 30th, 1909. Write for information to the

PACIFIC SMELTING & MINING CO.

42 Broadway, New York City.

DIVIDENDS AND INTEREST.

THE MACKAY COMPANIES

Preferred Dividend No. 24
Common Dividend No. 15

The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one per cent. on the common shares in The Mackay Companies will be paid January 1st, 1910, to the shareholders of record as they appear at the close of business December 11th, 1909. The transfer books will not be closed. F. HARRIS & CO. PLATT, Treasurer.

Dated, November 22nd, 1909.

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows:

Receipts.....	\$3,067,757	\$38,213,371	\$256,268,633
Expenditures.....	\$2,904,748	\$42,115,541	\$283,266,620
Surplus.....	\$162,009	\$24,095,830	\$73,982,013

The receipts from customs Saturday were \$1,290,257; from internal revenue, \$1,706,000; and miscellaneous, \$153,612. National bank notes received for redemption, \$1,668,545.

The cash statement of the United States Treasurer for November 20 shows:

TREASURY FUND.

Gold coin and bullion.....	\$150,000,000
To redeem outstanding certificates.....	\$1,372,310,560
GENERAL FUND.	
Gold coin.....	\$16,500,841
Gold certificates.....	\$1,745,343
Silver dollars.....	\$208,323
United States notes.....	\$4,492,989
United States notes.....	\$4,284,278
National bank notes.....	\$4,492,989
Total.....	\$112,107,870
Deduct current liabilities.....	\$4,095,683
Working balance in Treasury.....	\$28,500,000
Balance in national banks.....	\$1,245,681
Silver bullion, subsidiary silver and gold.....	\$1,245,681
Outstanding reimbursement.....	\$1,245,681
Cash balance.....	\$5,816,497

State of New York, County of New York, ss:
ALEXANDER J. HEMPHILL, vice-president,
and W. C. EDWARDS, treasurer, of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau street, in the city of New York, in said county, being duly sworn, each for himself, says the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 10, Laws of 1909) and not elsewhere; and that the above report is in the form prescribed by the preferred capital account, payable made in compliance with an official notice received from him designating the 16th day of November, 1909, as the day of which such report shall be made.

ALEXANDER J. HEMPHILL, Vice-President,
W. C. EDWARDS, Treasurer.

Servicably subscribed and sworn to by both defendants the 12nd day of November, 1909, before me.

[Seal of Notary.] JAMES D. HURD,
Notary Public.

DIVIDENDS AND INTEREST.

TANGA VALLEY RAILROAD COMPANY.

The Directors of the Tanga Valley Railroad Company have declared a dividend of thirty per cent. on the preferred capital account, payable December 6th, 1909, to stockholders of record as the close of business November 15th, 1909. The transfer books will be closed from November 20, 1909, to December 7th, 1909.

HARRIS & CO. DUNN, Treasurer.

Office of International Silver Company,
Meriden, Conn. Nov. 6, 1909.

Coupons No. 2 of the International Silver Company's new bonds, issued by said company December 31, 1909, will be paid to the

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.	
The subscription and respective installment payments must be made to the Guaranty Trust Company of New York, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated herein. Checks or drafts payable to the order of the Guaranty Trust Company of New York, New York funds, and for the exact amounts covering the respective installments.	
By order of the Board of Directors, A. H. CALEY, Treasurer.	
P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the Railway Company.	
STATEMENT OF CONDITION	
MAIN OFFICE 42 BROADWAY, NEW YORK	
BRANCH OFFICES	
FOREIGN OFFICE	
487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.	
9 New Broad St., London, E. C.	
AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909	
RESOURCES	LIABILITIES
N. Y. State Bonds.....\$948,150.00	Capital.....\$1,000,000.00
N. Y. City Bonds.....405,673.75	Surplus and Undivided
First Mortgages on N. Y. City Real Estate.....764,368.17	Profits.....1,108,831.46
Other Stocks and Bonds.....904,127.00	Reserved for Taxes.....657.59
Time Loans and Bills Purchased.....3,486,337.33	DEPOSITS.....17,667,797.25
Vault and Fixture.....17,967.77	Accrued Interest Payable.....93,063.73
Demand Loans.....7,252,606.87	
Cash on Hand and in Banks.....5,908,528.26	
Accrued Interest Receivable.....92,940.15	
\$19,870,349.15	\$19,870,349.15
COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907.....\$6,421,510.78	
December 31, 1908.....13,425,117.61	
November 16, 1909.....17,667,797.25	
THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS	
Notice to the Stock and Bondholders of the DOUGLAS COPPER COMPANY AND MEXICAN EXPLORATION AND MINING COMPANY.	
A consolidation has been effected of the above mentioned Companies into the PACIFIC SMELTING & MINING COMPANY	
and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.	
Rights to exchange expire November 30th, 1909. Write for full information to the PACIFIC SMELTING & MINING CO. 42 Broadway, New York City.	
DIVIDENDS AND INTEREST.	
THE MACKAY COMPANIES Preferred Dividend No. 14 Common Dividend No. 15	
The regular quarterly dividend of one per cent. on the preferred shares and regular quarterly dividend of one and one-quarter per cent. on the common shares of the Mackay Companies will be paid January 8th, 1910, to shareholders of record as they appear at the close of business December 11th, 1909. The transfer books will not be closed. EDWARD C. PLATT, Treasurer. Dated, November 22nd, 1909.	
DAILY TREASURY STATEMENT.	
WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows: Receipts.....This month.....\$1,042,730. Expenditures.....2,904,748.....42,115,541.....235,636,830. Surplus.....\$162,980 Def.\$3,000,170.....\$258,338,177. The receipts from customs Saturday were \$1,269,327; from internal revenue, \$1,624,730; and miscellaneous, \$155,672. National bank notes received for redemption, \$1,995,543. The cash statement of the United States Treasurer for November 22 shows: RESERVE FUND.....\$150,000,000. TRUST FUND.....\$1,372,310,969. To redeem outstanding certificates.....\$1,372,310,969. GENERAL FUND..... Gold coin and bullion.....\$18,360,431. Gold certificates.....\$1,748,346. Silver dollars.....2,439,333. Silver certificates.....5,482,999. U. S. bonds.....4,124,273. National bank notes.....1,439,779. Total.....\$112,107,870. Deduct current liabilities.....\$3,189,082. Working balance in Treasury.....\$29,809,818. U. S. national, subsidiary silver and minor coin.....34,569,631. Waiting remittance.....21,968,013. Cash balance.....\$5,416,447.	
Movements of Naval Vessels.	
WASHINGTON, Nov. 22.—The gunboat Vicksburg has arrived at Corinto and the torpedo boats Stringham, Dupont, Shubrick and Bailey at Jacksonville.	
The gunboat Albatross, sailed	
REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y. at the close of business on the 16th day of November, 1909.	
RESOURCES	LIABILITIES
Bonds and mortgages.....\$105,000.00	Stocks and bonds.....Investments.....
Real estate.....\$9,898,780.00, market value.....9,930,229.00	Other securities (book value.....22,334,819.40
Loans.....\$25,151,575.00, market value.....3,544,000.00	Loans.....
Other purchased.....\$2,210,334.63	Accrued interest.....
Overdrafts.....112.00	Legal tender notes and notes of national banks.....\$5,234,093.65
Due from trust companies, banks and bankers.....6,993.50	Other assets, viz.: Accrued interest.....\$0.8134
Accrued interest.....\$0.8134	Accrued interest.....\$0.8134
Commissions and accounts receivable.....\$0.8134	Commissions and accounts receivable.....\$0.8134
Total.....\$19,870,349.15	Total.....\$19,870,349.15
LIABILITIES	
Capital stock, including all undivided profits.....\$1,000,000.00	
Preferred deposits.....\$10,000,875.60	
Deposits (not preferred).....\$1,655,481.91	
Real estate, mortgages, banks and bankers.....2,904,750.51	
Certificates of deposit (not preferred).....22,210,334.63	
Other deposits.....77,206,426.85	
Other liabilities, viz.: Certified checks.....\$500,770.68	
Accrued interest.....10,730.24	
Accrued interest.....\$64,963.35	
Total.....\$19,870,349.15	
State of New York, County of New York, ss: ALEXANDER J. HEMPHILL, vice-president, and W. C. EDWARDS, treasurer, of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau street, in the city of New York, in said county, being duly sworn, each for himself, says the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 10, Laws of 1890) and not elsewhere; and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from the Comptroller of the State of New York, 1909, as the day of which such report shall be made.	
ALEXANDER J. HEMPHILL, Vice-President. W. C. EDWARDS, Treasurer. Solemnly subscribed and sworn to by both persons on the 22nd day of November, 1909, before me. [Seal of Notary.] JAMES D. HURD, Notary.	
DIVIDENDS AND INTEREST.	
Tanna Valley Railroad Company. The Tanna Valley Railroad Company has declared a dividend of 3½% on the cumulative preferred capital stock, payable December 6th, 1909, to stockholders of record at the close of business November 26th, 1909. The transfer books will be closed November 28, 1909, to the date of which such report shall be made.	
HARRIS A. DUNN, Treasurer. Office at International Silver Company, Meriden, Conn., Nov. 6, 1909. Coupons No. 22 of the First Mortgage bonds of the Company due November 1st, 1909, are paid on and after that date on presentation at the American Exchange National Bank, 125 Broadway, New York City. GEORGE M. CURTIS, Treasurer.	
FEDERAL MINING & SMELTING CO. 32 Broadway, New York, November 22nd, 1909.	

No stockholder of the Company shall be entitled to any of the above-mentioned bonds unless the terms of subscription herein specified are fully complied with.

The subscription and respective installment payments must be made to the **GUARANTY TRUST COMPANY OF NEW YORK**, 28 Nassau Street, New York City, at the dates and in accordance with the provisions stated hereon. Checks or drafts in payment of subscriptions must be made in favor of **Guaranty Trust Company of New York**, in New York funds, and for the exact amounts covering the respective installments.

By order of the Board of Directors,
A. H. CALEY, Treasurer.

P. S.—A statement giving details of the First and Refunding Mortgage Fifty-Year Gold Bonds and of the security therefor will be furnished upon application at the office of the **Railway Company**.

STATEMENT OF CONDITION

Empire Trust Company

MAIN OFFICE
42 BROADWAY, NEW YORK

BRANCH OFFICES

487 Fifth Avenue, N. Y. 242 E. Houston St., N. Y.

FOREIGN OFFICE

9 New Broad St., London, E. C.

AT THE CLOSE OF BUSINESS, NOVEMBER 16, 1909

RESOURCES		LIABILITIES	
N. Y. State Bonds.....	\$948,150.00	Capital.....	\$1,000,000.00
N. Y. City Bonds.....	405,673.75	Surplus and Undivided Profits.....	1,108,815.46
First Mortgages on N. Y. City Real Estate.....	754,368.17	Reserved for Taxes.....	657.50
Other Stocks and Bonds.....	964,127.00	DEPOSITS.....	17,667,797.25
Time Loans and Bills Purchased.....	3,486,337.33	Accrued Interest Payable.....	93,663.73
Vault and Fixtures.....	57,967.77		
Demand Loans.....	7,252,626.87		
Cash on Hand and in Banks.....	5,908,538.26		
Accrued Interest Receivable.....	92,500.00		
\$19,870,349.15		\$19,870,349.15	

COMPARATIVE STATEMENT OF DEPOSITS	
December 31, 1907.....	6,421,510.76
December 31, 1908.....	13,425,117.61
November 16, 1909.....	17,667,797.25

THIS COMPANY IS THE FISCAL AGENT OF THE STATE OF NEW YORK FOR THE SALE OF STOCK TRANSFER TAX STAMPS

Notice to the Stock and Bondholders of the **DOUGLAS COPPER COMPANY** and **MEXICAN EXPLORATION AND MINING COMPANY**.

A consolidation has been effected of the above mentioned Companies into the **PACIFIC SMELTING & MINING COMPANY** and the security-holders of those Companies have the right to exchange their bonds into the preferred stock of that Company on the basis of \$1.25 par value of preferred stock for \$1.00 par value of bonds; one share of the stock of the Douglas Copper Company and three shares of the stock of the Mexican Exploration and Mining Company for one share of common stock.

Rights to exchange expire November 30th, 1909. Write for full information to the **PACIFIC SMELTING & MINING CO.**, 42 Broadway, New York City.

DIVIDENDS AND INTEREST.

THE TACKLE COMPANIES
Preferred Dividend No. 15
Common Dividend No. 24

The regular quarterly dividend of one per cent. on the preferred shares and a regular quarterly dividend of one and one-quarter cent. on the common shares of The Tackle Companies will be paid January 1st, 1910, to shareholders of record as they stand at the close of business December 11th, 1909. The transfer books will not be closed. EDWARD H. PLATT, Treasurer.
Dated, November 20, 1909.

DAILY TREASURY STATEMENT.

WASHINGTON, Nov. 22.—The statement of the receipts and expenditures of the Treasury shows:

	Saturday.	This month.	Fiscal year.
Receipts.....	\$3,967,751	\$256,383,271	\$256,383,271
Expenditures.....	2,994,748	42,113,543	203,550,830
Surplus.....	\$1,000,000	\$215,269,728	\$256,383,271

The receipts from customs Saturday were \$1,269,327; from internal revenue, \$1,624,706; and miscellaneous, \$115,617. National bank notes were redeemed for redemption, \$1,699,543.

The cash statement of the United States Treasury for November 20 shows:

RESERVE FUND.		TRUST FUND.	
Gold coin and bullion.....	\$150,000,000	To redeem outstanding certificates.....	\$1,372,310,969
GENERAL FUND.			
Gold coin.....	\$18,360,841		
Gold certificates.....	\$1,745,343		
Silver dollars.....	2,638,353		
Silver certificates.....	5,482,999		
United States notes.....	4,154,275		
National bank notes.....	1,436,779		
Total.....	\$112,107,570		
Reduct current liabilities.....	\$5,109,052		
Working balance in Treasury.....	\$106,998,518		
In national bank.....	24,560,613		
Silver bullion, subsidiary silver and minor coin.....	21,985,613		
Cash balance.....	\$5,516,407		

Movements of Naval Vessels.

WASHINGTON, Nov. 22.—The gunboat Vicksburg has arrived at Corinto and the torpedo boats Stringham, Dupont, Shubrick and Bailey at Jacksonville.

The cruise of Montgomery has sailed from Philadelphia for Key West, the supply ship Supply from Shanghai for Guam and the torpedo boats Thornton, Tinney and Wilkes from Key West for Charleston.

REPORT OF THE CONDITION OF THE GUARANTY TRUST CO. OF N. Y.

at the close of business on the 14th day of November, 1909.

RESOURCES.		LIABILITIES.	
Bonds and mortgages.....	\$102,000.00	Capital.....	\$2,000,000.00
Stock and bond investments.....		Surplus, including all undivided profits.....	6,611,298.90
Public securities (book value.....)	9,920,329.00	Preferred deposits.....	\$10,500,875.60
Deposits (not preferred).....	41,850,491.34	Due trust companies.....	2,804,790.51
U.S. 1st 5 1/2% 40s, market value.....	23,126,818.90	Certificates of deposit (not preferred).....	22,210,358.63
U.S. 1st 5 1/2% 40s, book value.....	3,543,993.69	Other liabilities, viz.: Certified checks.....	\$300,770.58
Bills purchased (overdrafts).....	112.42	Accrued interest entered.....	10,730.54
Local deposits.....	\$5,331,654.55	Accrued interest not entered.....	564,943.35
Specie.....	6,093,560.50	Other assets, viz.: Accrued interest entered.....	80,815.54
Legal deposits.....	\$5,300.00	Accrued interest not entered.....	206,190.18
Bankers' exchange.....	8,675,281.29	Commissions and accounts receivable.....	500,532.32
Total.....	\$88,919,100.88	Total.....	\$88,919,100.88

DIVIDENDS AND INTEREST.

TANNA VALLEY RAILROAD COMPANY.
The Tanna Valley Railroad Company has declared a dividend of 3 1/2% on the cumulative preferred capital stock, payable December 1st, 1909, to stockholders of record at the close of business November 26th, 1909. The dividend will be paid on or before November 28, 1909, to December 7th, 1909.

HARRIS A. DUNN, Treasurer.
Office at International Silver Company, Conn., Nov. 6, 1909.

FEDERAL MINING & SMELTING CO.
Coupons No. 22 of the First Mortgage Bonds of this Company due December 1st, 1909, will be paid on and after that date on presentation at the American Exchange National Bank, 125 Broadway, New York City.

GEORGE M. CURTIS, Treasurer.
Office at International Silver Company, Conn., Nov. 6, 1909.

F. J. KILNER, Secretary.